



3015 (02-02-05)

ANNUAL REPORT

OF

Name: COBB MUNICIPAL WATER UTILITY

Principal Office: 501 BENSON ST
P.O. BOX 158
COBB, WI 53526

For the Year Ended: DECEMBER 31, 2004

**WATER, ELECTRIC, OR JOINT UTILITY
TO
PUBLIC SERVICE COMMISSION OF WISCONSIN**P.O. Box 7854
Madison, WI 53707-7854
(608) 266-3766

This form is required under Wis. Stat. § 196.07. Failure to file the form by the statutory filing date can result in the imposition of a penalty under Wis. Stat. § 196.66. The penalty which can be imposed by this section of the statutes is a forfeiture of not less than \$25 nor more than \$5,000 for each violation. Each day subsequent to the filing date constitutes a separate and distinct violation. The filed form is available to the public and personally identifiable information may be used for purposes other than those related to public utility regulation.

I, LISA RILEY of
(Person responsible for accounts)

COBB MUNICIPAL WATER UTILITY, certify that I
(Utility Name)

<hr/> (Signature of person responsible for accounts)	<hr/> 03/31/2005 (Date)
<hr/> VILLAGE CLERK/TREASURER (Title)	

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IDENTIFICATION AND OWNERSHIP

Exact Utility Name: COBB MUNICIPAL WATER UTILITY

Utility Address: 501 BENSON ST

P.O. BOX 158

COBB, WI 53526

When was utility organized? 12/31/1943

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: LISA RILEY

Title: VILLAGE CLERK / TREASURER

Office Address:

501 BENSON ST

P.O. BOX 158

COBB, WI 53526

Telephone: (608) 623 - 2777

Fax Number: (608) 623 - 2777

E-mail Address: villcobb@chorus.net

Individual or firm, if other than utility employee, preparing this report:

Name: REBECCA A. WIENKES

Title: CPA

Office Address: REBECCA A. WIENKES, CPA, LLC

820 HARMS RD.

HIGHLAND, WI 53543

Telephone: (608) 623 - 3634

Fax Number: (608) 623 - 3300

E-mail Address: WIENKES6@MHTC.NET

President, chairman, or head of utility commission/board or committee:

Name: ROBERT ROELLI, VILLAGE PRESIDENT

Title: VILLAGE PRESIDENT

Office Address:

501 BENSON ST

P.O. BOX 158

COBB, WI 53526

Telephone: (608) 623 - 2777

Fax Number: (608) 623 - 2777

E-mail Address:

Are records of utility audited by individuals or firms, other than utility employee? YES

IDENTIFICATION AND OWNERSHIP

Individual or firm, if other than utility employee, auditing utility records:

Name: REBECCA A. WIENKES**Title:** CPA**Office Address:** REBECCA A. WIENKES, CPA, LLC
820 HARMS RD.
HIGHLAND, WI 53543**Telephone:** (608) 623 - 3634**Fax Number:** (608) 623 - 3300**E-mail Address:** WIENKES6@MHTC.NET**Date of most recent audit report:** 2/7/2002**Period covered by most recent audit:** 2001

Names and titles of utility management including manager or superintendent:

Name: MARK FLANAGAN**Title:** DIRECTOR, PUBLIC WORKS**Office Address:**501 BENSON ST
P.O. BOX 158
COBB, WI 53526**Telephone:** (608) 623 - 2777**Fax Number:** (608) 623 - 2777**E-mail Address:**

Name of utility commission/committee: NONE

Names of members of utility commission/committee:ROBERT ROELLI, VILLAGE PRESIDENT

Is sewer service rendered by the utility? YES**If "yes," has the municipality, by ordinance, combined the water and sewer service into a single public utility, as provided by Wis. Stat. § 66.0819 of the Wisconsin Statutes?** NO**Date of Ordinance:****Are any of the utility administrative or operational functions under contract or agreement with an outside provider for the year covered by this annual report and/or current year (i.e., operation of water or sewer treatment plant)?** NO

Provide the following information regarding the provider(s) of contract services:

IDENTIFICATION AND OWNERSHIP

Firm Name:

Contact Person:

Title:

Telephone: () -

Fax Number: () -

E-mail Address:

Contract/Agreement beginning-ending dates:

Provide a brief description of the nature of Contract Operations being provided:

INCOME STATEMENT

Particulars (a)	This Year (b)	Last Year (c)	
UTILITY OPERATING INCOME			
Operating Revenues (400)	75,856	76,770	1
Operating Expenses:			
Operation and Maintenance Expense (401)	19,744	22,030	2
Depreciation Expense (403)	9,533	9,497	3
Amortization Expense (404)	0	0	4
Taxes (408)	12,655	12,665	5
Total Operating Expenses	41,932	44,192	
Net Operating Income	33,924	32,578	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	33,924	32,578	
OTHER INCOME			
Income from Merchandising, Jobbing and Contract Work (415-416)	0	0	7
Nonoperating Rental Income (418)	0	0	8
Interest and Dividend Income (419)	218	203	9
Miscellaneous Nonoperating Income (421)	0	0	10
Total Other Income	218	203	
Total Income	34,142	32,781	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	(1,838)	0	11
Other Income Deductions (426)	4,205	4,200	12
Total Miscellaneous Income Deductions	2,367	4,200	
Income Before Interest Charges	31,775	28,581	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	0	0	13
Amortization of Debt Discount and Expense (428)	0	0	14
Amortization of Premium on Debt--Cr. (429)	0	0	15
Interest on Debt to Municipality (430)	0	0	16
Other Interest Expense (431)	0	0	17
Interest Charged to Construction--Cr. (432)	0	0	18
Total Interest Charges	0	0	
Net Income	31,775	28,581	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	335,459	183,342	19
Balance Transferred from Income (433)	31,775	28,581	20
Miscellaneous Credits to Surplus (434)	0	123,536	21
Miscellaneous Debits to Surplus--Debit (435)	0	0	22
Appropriations of Surplus--Debit (436)	0	0	23
Appropriations of Income to Municipal Funds--Debit (439)	0	0	24
Total Unappropriated Earned Surplus End of Year (216)	367,234	335,459	

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)	
UTILITY OPERATING INCOME				
Operating Revenues (400):				
Derived	75,856		75,856	1
Total (Acct. 400):	75,856	0	75,856	
Operation and Maintenance Expense (401):				
Derived	19,744		19,744	2
Total (Acct. 401):	19,744	0	19,744	
Depreciation Expense (403):				
Derived	9,533		9,533	3
Total (Acct. 403):	9,533	0	9,533	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	12,655		12,655	5
Total (Acct. 408):	12,655	0	12,655	
Revenues from Utility Plant Leased to Others (412):				
NONE	0		0	6
Total (Acct. 412):	0	0	0	
Expenses of Utility Plant Leased to Others (413):				
NONE	0		0	7
Total (Acct. 413):	0	0	0	
TOTAL UTILITY OPERATING INCOME:	33,924	0	33,924	
OTHER INCOME				
Income from Merchandising, Jobbing and Contract Work (415-416):				
Derived	0		0	8
Total (Acct. 415-416):	0	0	0	
Nonoperating Rental Income (418):				
NONE	0		0	9
Total (Acct. 418):	0	0	0	
Interest and Dividend Income (419):				
INTEREST ON BANK ACCOUNTS	218	0	218	10
Total (Acct. 419):	218	0	218	
Miscellaneous Nonoperating Income (421):				
Contributed Plant - Water			0	11

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
OTHER INCOME			
Miscellaneous Nonoperating Income (421):			
NONE	0	0	0 12
Total (Acct. 421):	0	0	0
TOTAL OTHER INCOME:	218	0	218

MISCELLANEOUS INCOME DEDUCTIONS

Miscellaneous Amortization (425):			
Regulatory Liability (253) Amortization	(1,838)		(1,838) 13
NONE	0	0	0 14
Total (Acct. 425):	(1,838)	0	(1,838)
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water		4,205	4,205 15
NONE	0	0	0 16
Total (Acct. 426):	0	4,205	4,205
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	(1,838)	4,205	2,367

INTEREST CHARGES

Interest on Long-Term Debt (427):			
Derived	0		0 17
Total (Acct. 427):	0	0	0
Amortization of Debt Discount and Expense (428):			
NONE	0		0 18
Total (Acct. 428):	0	0	0
Amortization of Premium on Debt--Cr. (429):			
NONE	0		0 19
Total (Acct. 429):	0	0	0
Interest on Debt to Municipality (430):			
Derived	0		0 20
Total (Acct. 430):	0	0	0
Other Interest Expense (431):			
Derived	0		0 21
Total (Acct. 431):	0	0	0

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
INTEREST CHARGES			
Interest Charged to Construction--Cr. (432):			
NONE	0		0 22
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	0	0	0
NET INCOME:	35,980	(4,205)	31,775
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	216,123	119,336	335,459 23
Total (Acct. 216):	216,123	119,336	335,459
Balance Transferred from Income (433):			
Derived	35,980	(4,205)	31,775 24
Total (Acct. 433):	35,980	(4,205)	31,775
Miscellaneous Credits to Surplus (434):			
NONE	0	0	0 25
Total (Acct. 434):	0	0	0
Miscellaneous Debits to Surplus--Debit (435):			
NONE	0	0	0 26
Total (Acct. 435)--Debit:	0	0	0
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215			0 27
Total (Acct. 436)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	252,103	115,131	367,234

INCOME FROM MERCHANDISING, JOBBING & CONTRACT WORK (ACCTS. 415-416)

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Revenues (account 415)					0	1
Costs and Expenses of Merchandising, Jobbing and Contract Work (416):						
Cost of merchandise sold					0	2
Payroll					0	3
Materials					0	4
Taxes					0	5
Other (list by major classes):					0	6
Total costs and expenses	0	0	0	0	0	
Net income (or loss)	0	0	0	0	0	

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

1. Report data necessary to calculate revenue subject to Wisconsin remainder assessment pursuant to Wis. Stat. § 196.85(2) and Wis. Admin. Code Ch. PSC 5.
2. If the sewer department is not regulated by the PSC, do not report sewer department data in column (d).

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	75,856	0	0	0	75,856	1
Less: interdepartmental sales	0		0	0	0	2
Less: interdepartmental rents					0	3
Less: return on net investment in meters charged to regulated sewer department. (Do not report if nonregulated sewer.)	0				0	4
Less: uncollectibles directly expensed as reported in water acct. 904 (690 class D), sewer acct. 843, and electric acct. 904 (590 class D) -or- Net write-offs when Accumulated Provision for Uncollectible Accounts (acct. 144) is maintained					0	5
Other Increases or (Decreases) to Operating Revenues - Specify:						
.					0	6
Revenues subject to Wisconsin Remainder Assessment	75,856	0	0	0	75,856	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	546,204	543,612	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	152,390	175,233	2
Net Utility Plant	393,814	368,379	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	0	0	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	0	0	4
Net Nonutility Property	0	0	
Investment in Municipality (123)	0	0	5
Other Investments (124)	0	0	6
Special Funds (125)	0	0	7
Total Other Property and Investments	0	0	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	59,434	29,650	8
Temporary Cash Investments (132)			9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	10,534	10,430	11
Other Accounts Receivable (143)	0	0	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	102,028	90,592	14
Materials and Supplies (150)	1,327	1,010	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	173,323	131,682	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	0	0	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	0	0	
Total Assets and Other Debits	567,137	500,061	

BALANCE SHEET

Liabilities and Other Credits (a)	Balance End of Year (b)	Balance First of Year (c)	
PROPRIETARY CAPITAL			
Capital Paid in by Municipality (200)	113,581	113,581	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	367,234	335,459	23
Total Proprietary Capital	480,815	449,040	
LONG-TERM DEBT			
Bonds (221)	0	0	24
Advances from Municipality (223)	0	0	25
Other long-Term Debt (224)	0	0	26
Total Long-Term Debt	0	0	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	957	569	28
Payables to Municipality (233)	38,433	38,433	29
Customer Deposits (235)			30
Taxes Accrued (236)	12,019	12,019	31
Interest Accrued (237)	0	0	32
Other Current and Accrued Liabilities (238)			33
Total Current and Accrued Liabilities	51,409	51,021	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	34,913	0	36
Total Deferred Credits	34,913	0	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
Total Liabilities and Other Credits	567,137	500,061	

NET UTILITY PLANT

Report utility plant accounts and related accumulated provisions for depreciation and amortization after allocation of common plant accounts and related provisions for depreciation and amortization to utility departments as of December 31.

Particulars (a)	Water (b)	Sewer (c)	Gas (d)	Electric (e)	
First of Year:					
Total Utility Plant - First of Year	543,612	0	0	0	1
<i>(Should agree with Util. Plant Jan. 1 in Property Tax Equivalent Schedule)</i>					
Plant Accounts:					
Utility Plant in Service - Financed by Utility Operations or by the Municipality (100.1)	385,917	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	160,287	0	0	0	3
Utility Plant Purchased or Sold (391)					4
Utility Plant in Process of Reclassification (392)					5
Utility Plant Leased to Others (393)					6
Property Held for Future Use (394)					7
Construction Work in Progress (395)					8
Utility Plant Acquisition Adjustments (396)					9
Other Utility Plant Adjustments (397)					10
Total Utility Plant	546,204	0	0	0	
Accumulated Provision for Depreciation and Amortization:					
Accumulated Provision for Depreciation of Utility Plant in Service - Financed by Utility Operations or by the Municipality (110.1)	107,234	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	45,156	0	0	0	12
Total Accumulated Provision	152,390	0	0	0	
Net Utility Plant	393,814	0	0	0	

**ACCUMULATED PROVISION FOR DEPRECIATION AND
AMORTIZATION OF UTILITY PLANT ON UTILITY PLANT
FINANCED BY UTILITY OPERATIONS OR BY THE MUNICIPALITY
(ACCT. 110.1)**

Depreciation Accruals (Credits) during the year (110.1):

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	134,282				134,282	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	9,533				9,533	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	537				537	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
					0	13
					0	14
					0	15
Total credits	10,070	0	0	0	10,070	16
Debits during year						17
Book cost of plant retired	367				367	18
Cost of removal					0	19
Other debits (specify):						20
Est Reg Liab(253): Docket 05-US-105	36,751				36,751	21
					0	22
					0	23
					0	24
Total debits	37,118	0	0	0	37,118	25
Balance end of year (110.1)	107,234	0	0	0	107,234	26
Composite Depreciation Rate?	Yes					27
If yes, what is the rate?	2.62%					28

ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF UTILITY PLANT ON CONTRIBUTED PLANT IN SERVICE (ACCT. 110.2)

Depreciation Accruals (Credits) during the year (110.1):

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	40,951				40,951	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	4,205				4,205	4
Depreciation expense on meters						5
charged to sewer (see Note 3)					0	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
					0	13
					0	14
					0	15
Total credits	4,205	0	0	0	4,205	16
Debits during year						17
Book cost of plant retired	0				0	18
Cost of removal					0	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	0	0	0	0	0	25
Balance end of year (110.1)	45,156	0	0	0	45,156	26
Composite Depreciation Rate?	Yes					27
If yes, what is the rate?	2.62%					28

NET NONUTILITY PROPERTY (ACCTS. 121 & 122)

1. Report separately each item of property with a book cost of \$5,000 or more included in account 121.
2. Other items may be grouped by classes of property.
3. Describe in detail any investment in sewer department carried in this account.

Description (a)	Balance First of Year (b)	Additions During Year (c)	Deductions During Year (d)	Balance End of Year (e)	
Nonregulated sewer plant	0			0	1
Other (specify):					
NONE	0			0	2
Total Nonutility Property (121)	0	0	0	0	
Less accum. prov. depr. & amort. (122)	0			0	3
Net Nonutility Property	0	0	0	0	

ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS-CR. (ACCT. 144)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Additions:		
Provision for uncollectibles during year		2
Collection of accounts previously written off: Utility Customers		3
Collection of accounts previously written off: Others		4
Total Additions	<u>0</u>	
Deductions:		
Accounts written off during the year: Utility Customers		5
Accounts written off during the year: Others		6
Total accounts written off	<u>0</u>	
Balance end of year	<u><u>0</u></u>	

MATERIALS AND SUPPLIES

Account (a)	Generation (b)	Transmission (c)	Distribution (d)	Other (e)	Total End of Year (f)	Amount Prior Year (g)	
Electric Utility							
Fuel for generation					0	0	1
Other					0	0	2
Total Electric Utility					0	0	

Account	Total End of Year	Amount Prior Year	
Electric utility total	0	0	1
Water utility	1,327	1,010	2
Sewer utility		0	3
Gas utility		0	4
Merchandise		0	5
Other materials & supplies		0	6
Total Materials and Supplies	1,327	1,010	

**UNAMORTIZED DEBT DISCOUNT & EXPENSE & PREMIUM ON DEBT
(ACCTS. 181 AND 251)**

Report net discount and expense or premium separately for each security issue.

Debt Issue to Which Related (a)	Written Off During Year		Balance End of Year (d)	
	Amount (b)	Account Charged or Credited (c)		
<hr/>				
Unamortized debt discount & expense (181)				
NONE				1
Total			<u>0</u>	
Unamortized premium on debt (251)				
NONE				2
Total			<u>0</u>	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D, sewer and privates) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Amount (b)	
Balance first of year	113,581	1
Changes during year (explain):		2
Balance end of year	113,581	

BONDS (ACCT. 221)

1. Report hereunder information required for each separate issue of bonds.
2. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.
3. Proceeds advanced by the municipality from sale of general obligation bonds, if repayable by utility, should be included in account 223.

Description of Issue (a)	Date of Issue (b)	Final Maturity Date (c)	Interest Rate (d)	Principal Amount End of Year (e)
-------------------------------------	----------------------------------	--------------------------------------------	----------------------------------	-----------------------------------------------------

NONE

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

1. Report each class of debt included in Accounts 223, 224 and 231.
2. Proceeds of general obligation issues, if subject to repayment by the utility, should be included in Account 223.
3. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)
------------------------------------------------------------	----------------------------------	--------------------------------------------	----------------------------------	-----------------------------------------------------

NONE

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	12,019	1
Accruals:		
Charged water department expense	12,655	2
Charged electric department expense		3
Charged sewer department expense	156	4
Other (explain):		
NONE		5
Total Accruals and other credits	12,811	
Taxes paid during year:		
County, state and local taxes	12,019	6
Social Security taxes	703	7
PSC Remainder Assessment	89	8
Other (explain):		
NONE		9
Total payments and other debits	12,811	
Balance end of year	12,019	

INTEREST ACCRUED (ACCT. 237)

1. Report below interest accrued on each utility obligation.
2. Report Customer Deposits under Account 231.

Description of Issue (a)	Interest Accrued Balance First of Year (b)	Interest Accrued During Year (c)	Interest Paid During Year (d)	Interest Accrued Balance End of Year (e)	
Bonds (221)					
NONE	0			0	1
Subtotal	0	0	0	0	
Advances from Municipality (223)					
NONE	0			0	2
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
NONE	0			0	3
Subtotal	0	0	0	0	
Notes Payable (231)					
NONE	0			0	4
Subtotal	0	0	0	0	
Total	0	0	0	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Investment in Municipality (123):		
NONE		1
Total (Acct. 123):	0	
Other Investments (124):		
NONE		2
Total (Acct. 124):	0	
Special Funds (125):		
NONE		3
Total (Acct. 125):	0	
Notes Receivable (141):		
NONE		4
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	10,534	5
Electric		6
Sewer (Regulated)		7
Other (specify):		
NONE		8
Total (Acct. 142):	10,534	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		9
Merchandising, jobbing and contract work		10
Other (specify):		
NONE		11
Total (Acct. 143):	0	
Receivables from Municipality (145):		
DUE FROM MUNICIPALITY - HYDRANT RENT	95,810	12
DUE FROM SEWER - SHARED METER COSTS	6,218	13
Total (Acct. 145):	102,028	
Prepayments (165):		
NONE		14
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
NONE		15
Total (Acct. 182):	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Other Deferred Debits (183):		
NONE		16
Total (Acct. 183):	0	
Payables to Municipality (233):		
SEWER ACCOUNTS PAYABLE - PY CONSTRUCTION PD BY SEWER	38,433	17
Total (Acct. 233):	38,433	
Other Deferred Credits (253):		
Regulatory Liability	34,913	18
NONE		19
Total (Acct. 253):	34,913	

RETURN ON RATE BASE COMPUTATION

1. The data used in calculating rate base are averages.
2. Calculate those averages by summing the first-of-year and the end-of-year figures for each account and then dividing the sum by two.
3. Note: Do not include contributed plant in service, property held for future use, or construction work in progress with utility plant in service. These are not rate base components.

Average Rate Base (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Add Average:						
Utility Plant in Service (100.1)	384,621	0	0	0	384,621	1
Materials and Supplies	1,168	0	0	0	1,168	2
Other (specify):					0	3
Less Average:						
Reserve for Depreciation (110.1)	120,758	0	0	0	120,758	4
Customer Advances for Construction					0	5
Regulatory Liability	17,456	0	0	0	17,456	6
					0	7
Average Net Rate Base	247,575	0	0	0	247,575	
Net Operating Income	33,924	0	0	0	33,924	8
Net Operating Income as a percent of						
Average Net Rate Base	13.70%	N/A	N/A	N/A	13.70%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

NONE

FULL-TIME EMPLOYEES (FTE)

Use FTE numbers where FTE stands for full-time employees or full-time equivalency. FTE can be computed by using total hours worked/2080 hours for a fiscal year. Estimate to the nearest tenth. If an employee works part time for more than one industry then determine FTE based on estimate of hours worked per industry.

Example: An employee worked 35% of their time on electric jobs, 30% on water jobs, 20% on sewer jobs and 15% on municipal nonutility jobs. The FTE by industry would be .4 for electric, .3 for water and .2 for sewer.

Industry (a)	FTE (b)	
Water	0.3	1
Electric		2
Gas		3
Sewer		4

**REGULATORY LIABILITY - PRE-2003 HISTORICAL
ACCUMULATED DEPRECIATION ON CONTRIBUTED UTILITY
PLANT (253)**

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Balance First of Year					0	1
Add credits during year:						
Establish Regulatory Liability 1/1/04	36,751	0	0	0	36,751	2
Other (specify):						
NONE					0	3
Deduct charges:						
Miscellaneous Amortization (425)	1,838				1,838	4
Other (specify):						
NONE					0	5
Balance End of Year	34,913	0	0	0	34,913	

FINANCIAL SECTION FOOTNOTES

Balance Sheet End-of-Year Account Balances (Page F-18)

Please explain amounts in Accounts 143, 145 and/or 233 in excess of \$2,000, providing a short list or detail using other than terms such as "other revenues" "general" "miscellaneous" or repeating the account title.

THE COBB WATER DEPARTMENT IS OWED \$95,810 FROM THE VILLAGE GENERAL ACCOUNT FOR 2004 AND PRIOR YEARS PUBLIC FIRE PROTECTION SERVICES AND DELINQUENT UTILITIES DEPOSITED INTO THE GENERAL CHECKING ACCOUNT.

THE VILLAGE OF COBB WATER DEPARTMENT IS ALSO OWED \$6,218 FROM THE SEWER UTILITY FOR 2004 AND PRIOR YEARS SHARED METER COSTS.

THE VILLAGE OF COBB WATER DEPARTMENT OWES THE SEWER UTILITY \$38,433 FOR WATER CONSTRUCTION COSTS FROM PRIOR YEARS.

Signature Page (Page ii)

General footnotes

COMPILATION REPORT OF CERTIFIED PUBLIC ACCOUNTANT

MARCH 29, 2005

VILLAGE BOARD
VILLAGE OF COBB
COBB, WI 53526

I have compiled the accompanying prescribed Municipal Utility Annual Report of the Village of Cobb Water Utility as of December 31, 2004, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements, information that is the representation of management. I have not audited or reviewed the accompanying Municipal Utility Annual Report and, accordingly, do not express an opinion or any other form of assurance on this report.

The aforementioned report was prepared for the purpose of complying with statutory requirements, rules, regulations and guidelines of the Wisconsin Public Service Commission and is not intended to be a complete presentation in conformity with accounting principles generally accepted in the United States of America.

This report is intended solely for the information and use of the management of the Village of Cobb and the Wisconsin Public Service Commission, and should not be used for any other purpose.

Rebecca A. Wienkes, CPA, LLC

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	74,727	75,767	1
Total Sales of Water	74,727	75,767	
Other Operating Revenues			
Forfeited Discounts (470)	273	536	2
Other Water Revenues (474)	856	467	3
Total Other Operating Revenues	1,129	1,003	
Total Operating Revenues	75,856	76,770	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	12,676	14,164	4
General Operating Expenses (680-690)	7,068	7,866	5
Total Operation and Maintenance Expenses	19,744	22,030	
Other Operating Expenses			
Depreciation Expense (403)	9,533	9,497	6
Amortization Expense (404)		0	7
Taxes (408)	12,655	12,665	8
Total Other Operating Expenses	22,188	22,162	
Total Operating Expenses	41,932	44,192	
NET OPERATING INCOME	33,924	32,578	

WATER OPERATING REVENUES - SALES OF WATER

1. Where customer meters record cubic feet, multiply by 7.48 to obtain number of gallons.
2. Report estimated gallons for unmetered sales.
3. Sales to multiple dwelling buildings through a single meter serving 3 or more family units should be classified commercial.
4. Account 460, Unmetered Sales to General Customers - Gallons of Water Sold should not include in any way quantity of water, i.e. metered, or measured by tank or pool volume. The quantity should be estimated based on size of pipe, flow, foot of frontage, etc. Bulk water sales should be Account 460 if the quantity is estimated and should be Account 461 if metered or measured by volume. Water related to construction should be a measured sale of water (either Account 461 or Account 464).
5. Other accounts: see application Help files for details.

Particulars (a)	Average No. Customers (b)	Thousands of Gallons of Water Sold (c)	Amounts (d)	
Operating Revenues				
Sales of Water				
Unmetered Sales to General Customers (460)				
Residential	3	87	322	1
Commercial				2
Industrial				3
Total Unmetered Sales to General Customers (460)	3	87	322	
Metered Sales to General Customers (461)				
Residential	192	7,975	35,599	4
Commercial	24	760	3,517	5
Industrial				6
Total Metered Sales to General Customers (461)	216	8,735	39,116	
Private Fire Protection Service (462)				7
Public Fire Protection Service (463)			34,453	8
Other Sales to Public Authorities (464)	9	62	836	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	228	8,884	74,727	

SALES FOR RESALE (ACCT. 466)

Use a separate line for each delivery point.

Customer Name (a)	Point of Delivery (b)	Thousands of Gallons Sold (c)	Revenues (d)
------------------------------------	----------------------------------------	----------------------------------------------------	-------------------------------

NONE

OTHER OPERATING REVENUES (WATER)

1. Report revenues relating to each account and fully describe each item using other than the account title.
2. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D and privates) and all other lesser amounts grouped as Miscellaneous.
3. For a combined utility which also provides sewer service that is based upon water readings, report the return on net investment in meters charged to sewer department in Other Water Revenues (474).

Particulars (a)	Amount (b)	
Public Fire Protection Service (463):		
Amount billed (usually per rate schedule F-1 or Fd-1)	34,453	1
Wholesale fire protection billed		2
Amount billed for fighting fires outside utility's service areas (usually per rate schedule F-2 or BW-1)		3
Other (specify):		
NONE		4
Total Public Fire Protection Service (463)	34,453	
Forfeited Discounts (470):		
Customer late payment charges	273	5
Other (specify):		
NONE		6
Total Forfeited Discounts (470)	273	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	786	7
Other (specify):		
RECONNECTION FEE	50	8
NSF CHECK FEE	20	9
Total Other Water Revenues (474)	856	

WATER OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 30 percent, but not less than \$2,000, shall be fully explained in the schedule footnotes.

Particulars (a)	This Year (b)	Last Year (c)	
PLANT OPERATION AND MAINTENANCE EXPENSES			
Salaries and Wages (600)	7,728	6,793	1
Purchased Water (610)		0	2
Fuel or Power Purchased for Pumping (620)	2,801	3,213	3
Chemicals (630)	407	581	4
Supplies and Expenses (640)	1,184	2,338	5
Repairs of Water Plant (650)	556	1,239	6
Transportation Expenses (660)		0	7
Total Plant Operation and Maintenance Expenses	12,676	14,164	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	1,650	1,537	8
Office Supplies and Expenses (681)	767	500	9
Outside Services Employed (682)	613	1,465	10
Insurance Expense (684)	1,706	1,507	11
Employees Pensions and Benefits (686)	1,977	2,428	12
Regulatory Commission Expenses (688)		0	13
Miscellaneous General Expenses (689)	355	429	14
Uncollectible Accounts (690)		0	15
Total General Operating Expenses	7,068	7,866	
Total Operation and Maintenance Expenses	19,744	22,030	

TAXES (ACCT. 408 - WATER)

When allocation of taxes is made between departments, explain method used.

Description of Tax (a)	Method Used to Allocate Between Departments (b)	This Year (c)	Last Year (d)	
Property Tax Equivalent		12,019	12,019	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		156	160	2
Net property tax equivalent		11,863	11,859	
Social Security		703	704	3
PSC Remainder Assessment		89	102	4
Other (specify): NONE			0	5
Total tax expense		12,655	12,665	

PROPERTY TAX EQUIVALENT (WATER)

1. No property tax equivalent shall be determined for sewer utilities or town sanitary district water utilities.
2. Tax rates are those issued in November (usually) of the year being reported and are available from the municipal treasurer. Report the tax rates in mills to six (6) decimal places.
3. The assessment ratio is available from the municipal treasurer. Report the ratio as a decimal to six (6) places.
4. The utility plant balance first of year should include the gross book values of plant in service (total of utility financed and contributed plant), property held for future use and construction work in progress.
5. An "other tax rate" is included in the "Net Local and School Tax Rate Calculation" to the extent that it is local. An example is a local library tax. Fully explain the rate in the Property Tax Equivalent schedule footnotes.
6. The Property Tax Equivalent to be reported for the year is determined pursuant to Wis. Stat § 66.0811(2). Report the higher of the current year calculation or the tax equivalent reported in the 1994 PSC annual report, unless, the municipality has authorized a lower amount, then that amount is reported as the property tax equivalent.
7. If the municipality has authorized a lower amount, the authorization description and date of the authorization must be reported in the Property Tax Equivalent schedule footnotes.

Particulars (a)	Units (b)	Total (c)	County A (d)	County B (e)	County C (f)	County D (g)	
County name			Iowa				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.231440				3
County tax rate	mills		6.307330				4
Local tax rate	mills		3.987540				5
School tax rate	mills		14.005820				6
Voc. school tax rate	mills		2.191410				7
Other tax rate - Local	mills		2.031880				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		28.755420				10
Less: state credit	mills		1.838280				11
Net tax rate	mills		26.917140				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		3.987540				14
Combined School Tax Rate	mills		16.197230				15
Other Tax Rate - Local	mills		2.031880				16
Total Local & School Tax	mills		22.216650				17
Total Tax Rate	mills		28.755420				18
Ratio of Local and School Tax to Total	dec.		0.772607				19
Total tax net of state credit	mills		26.917140				20
Net Local and School Tax Rate	mills		20.796381				21
Utility Plant, Jan. 1	\$	543,612	543,612				22
Materials & Supplies	\$	1,010	1,010				23
Subtotal	\$	544,622	544,622				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	544,622	544,622				26
Assessment Ratio	dec.		0.864149				27
Assessed Value	\$	470,635	470,635				28
Net Local & School Rate	mills		20.796381				29
Tax Equiv. Computed for Current Year	\$	9,787	9,787				30
Tax Equivalent per 1994 PSC Report	\$	12,019					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32
Tax equiv. for current year (see note 6)	\$	12,019					34

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	50		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	60,418		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	0		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	60,468	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	43,784		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	43,712		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	141		20
Total Pumping Plant	87,637	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	1,322		22
Water Treatment Equipment (332)	2,389		23
Total Water Treatment Plant	3,711	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)			0	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	0	0	0	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)			50	4
Structures and Improvements (311)			0	5
Collecting and Impounding Reservoirs (312)			0	6
Lake, River and Other Intakes (313)			0	7
Wells and Springs (314)			60,418	8
Infiltration Galleries and Tunnels (315)			0	9
Supply Mains (316)			0	10
Other Water Source Plant (317)			0	11
Total Source of Supply Plant	0	0	60,468	
PUMPING PLANT				
Land and Land Rights (320)			0	12
Structures and Improvements (321)			43,784	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)			43,712	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			141	20
Total Pumping Plant	0	0	87,637	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			1,322	22
Water Treatment Equipment (332)			2,389	23
Total Water Treatment Plant	0	0	3,711	

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	50		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	56,220		26
Transmission and Distribution Mains (343)	130,496		27
Fire Mains (344)	0		28
Services (345)	5,280		29
Meters (346)	18,076		30
Hydrants (348)	17,614	1,661	31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	227,736	1,661	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	0		35
Computer Equipment (372.1)	1,525	1,298	36
Transportation Equipment (373)	0		37
Other General Equipment (379)	2,248		38
Other Tangible Property (390)	0		39
Total General Plant	3,773	1,298	
Total utility plant in service directly assignable	383,325	2,959	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	383,325	2,959	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			50 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			56,220 26
Transmission and Distribution Mains (343)			130,496 27
Fire Mains (344)			0 28
Services (345)			5,280 29
Meters (346)	367		17,709 30
Hydrants (348)			19,275 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	367	0	229,030
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			0 35
Computer Equipment (372.1)			2,823 36
Transportation Equipment (373)			0 37
Other General Equipment (379)			2,248 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	5,071
Total utility plant in service directly assignable	367	0	385,917
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	367	0	385,917

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	0		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	7,158		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	0		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	7,158	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	0		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	0		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	0	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	0		23
Total Water Treatment Plant	0	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
INTANGIBLE PLANT			
Organization (301)			0 1
Franchises and Consents (302)			0 2
Miscellaneous Intangible Plant (303)			0 3
Total Intangible Plant	0	0	0
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)			0 4
Structures and Improvements (311)			0 5
Collecting and Impounding Reservoirs (312)			0 6
Lake, River and Other Intakes (313)			0 7
Wells and Springs (314)			7,158 8
Infiltration Galleries and Tunnels (315)			0 9
Supply Mains (316)			0 10
Other Water Source Plant (317)			0 11
Total Source of Supply Plant	0	0	7,158
PUMPING PLANT			
Land and Land Rights (320)			0 12
Structures and Improvements (321)			0 13
Boiler Plant Equipment (322)			0 14
Other Power Production Equipment (323)			0 15
Steam Pumping Equipment (324)			0 16
Electric Pumping Equipment (325)			0 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			0 20
Total Pumping Plant	0	0	0
WATER TREATMENT PLANT			
Land and Land Rights (330)			0 21
Structures and Improvements (331)			0 22
Water Treatment Equipment (332)			0 23
Total Water Treatment Plant	0	0	0

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	0		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	0		26
Transmission and Distribution Mains (343)	107,572		27
Fire Mains (344)	0		28
Services (345)	27,327		29
Meters (346)	0		30
Hydrants (348)	18,230		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	153,129	0	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	0		35
Computer Equipment (372.1)	0		36
Transportation Equipment (373)	0		37
Other General Equipment (379)	0		38
Other Tangible Property (390)	0		39
Total General Plant	0	0	
Total utility plant in service directly assignable	160,287	0	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	160,287	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			0 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			0 26
Transmission and Distribution Mains (343)			107,572 27
Fire Mains (344)			0 28
Services (345)			27,327 29
Meters (346)			0 30
Hydrants (348)			18,230 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	0	153,129
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			0 35
Computer Equipment (372.1)			0 36
Transportation Equipment (373)			0 37
Other General Equipment (379)			0 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	0
Total utility plant in service directly assignable	0	0	160,287
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	0	160,287

SOURCE OF SUPPLY, PUMPING AND PURCHASED WATER STATISTICS

Expanded definitions of the three types of accounted-for water reported on this schedule are included in the schedule Help and in the Reference Manual Schedule Reference Sheet.

Month (a)	Sources of Water Supply			Total Gallons All Methods (000's) (e)	
	Purchased Water Gallons (000's) (b)	Surface Water Gallons (000's) (c)	Ground Water Gallons (000's) (d)		
January			805	805	1
February			735	735	2
March			891	891	3
April			980	980	4
May			1,081	1,081	5
June			956	956	6
July			972	972	7
August			930	930	8
September			793	793	9
October			772	772	10
November			714	714	11
December			740	740	12
Total annual pumpage	0	0	10,369	10,369	
Less: Water sold				8,884	13
Volume pumped but not sold				1,485	14
Volume sold as a percent of volume pumped				86%	15
Volume used for water production, water quality and system maintenance				77	16
Volume related to equipment/system malfunction					17
Non-utility volume NOT included in water sales				57	18
Total volume not sold but accounted for				134	19
Volume pumped but unaccounted for				1,351	20
Percent of water lost				13%	21
If more than 25%, indicate causes and state what action has been taken to reduce water loss:					22
Maximum gallons pumped by all methods in any one day during reporting year (000 gal.)				82	23
Date of maximum: 5/7/2004					24
Cause of maximum:					25
FLUSHING WATER MAINS					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				14	26
Date of minimum: 11/20/2004					27
Total KWH used for pumping for the year				34,800	28
If water is purchased: Vendor Name:					29
Point of Delivery:					30

SOURCES OF WATER SUPPLY - GROUND WATERS

Location (a)	Identification Number (b)	Depth in feet (c)	Well Diameter in inches (d)	Yield Per Day in gallons (e)	Currently In Service? (f)	
WELL #3 (1986) ON VILLAGE LOT	#3	765	10	720,000	Yes	1

SOURCES OF WATER SUPPLY - SURFACE WATERS

Location (a)	Intakes			
	Identification Number (b)	Distance From Shore in feet (c)	Depth Below Surface in feet (d)	Diameter in inches (e)
NONE				

1

PUMPING & POWER EQUIPMENT

1. Use a separate column for each pump.
2. Indicate purpose of pump by: P for primary (from source to reservoir, treatment or distribution system), B for booster (from reservoir or treatment to distribution system, or within distribution system), or S for standby pumping equipment.
3. Indicate destination (of water pumped) by: R for reservoir, T for treatment or D for distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)	
Identification	WELL#3			1
Location	501 BENSON ST			2
Purpose	P			3
Destination	D			4
Pump Manufacturer	PEERLESS			5
Year Installed	1986			6
Type	SUBMERSIBLE			7
Actual Capacity (gpm)	500			8
Pump Motor or Standby Engine Mfr	ALLTRONIC			10
Year Installed	1986			11
Type	ELECTRIC			12
Horsepower	75			13

Particulars (a)	Unit D (b)	Unit E (c)	Unit F (d)	
Identification				14
Location				15
Purpose				16
Destination				17
Pump Manufacturer				18
Year Installed				19
Type				20
Actual Capacity (gpm)				21
Pump Motor or Standby Engine Mfr				22
Year Installed				23
Type				24
Horsepower				25
				26

RESERVOIRS, STANDPIPES & WATER TREATMENT

1. Identify as R (reservoir), S (standpipe) & ET (elevated tank).
2. Use a separate column for each using additional copies if necessary.
3. Enter elevation difference between highest water level in S or ET, (or R only on an elevated site) and the water main where the connection to the storage begins branching into the distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification number or name	#2		1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
			3
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET		4
			5
Year constructed	1970		6
			7
Primary material (earthen, steel, concrete, other)	STEEL		8
			9
Elevation difference in feet (See Headnote 3.)	120		10
Total capacity in gallons (actual)	100,000		11
WATER TREATMENT PLANT			12
Disinfection, type of equipment (gas, liquid, powder, other)	LIQUID		13
			14
Points of application (wellhouse, central facilities, booster station, other)	WELLHOUSE		15
			16
			17
Filters, type (gravity, pressure, other, none)	NONE		18
			19
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	0.7500		20
			21
			22
Is a corrosion control chemical used (yes, no)?	N		23
			24
Is water fluoridated (yes, no)?	N		25

WATER MAINS

1. Report mains separately by pipe material, function, diameter and either within or outside the municipal boundaries.
2. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement), or P (Plastic for plastic and all other non-metal excluding asbestos-cement).
3. Identify function as: T (Transmission), D (Distribution) or S (Supply).
4. Explain all reported adjustments as a schedule footnote.
5. For main additions reported in column (e), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If the assessments are deferred, explain.

			Number of Feet					
Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	First of Year (d)	Added During Year (e)	Retired During Year (f)	Adjustments Increase or (Decrease) (g)	End of Year (h)	
A	S	2.000	283	0	0	0	283	1
A	T	6.000	11,353	0	0	0	11,353	2
M	D	6.000	3,508	0	0	0	3,508	3
M	S	6.000	4,022	0	0	0	4,022	4
P	D	6.000	900	0	0	0	900	5
M	D	8.000	1,625	0	0	0	1,625	6
Total Within Municipality			21,691	0	0	0	21,691	
Total Utility			21,691	0	0	0	21,691	

WATER SERVICES

1. Explain all reported adjustments as a schedule footnote.
2. Report in column (h) the number of utility-owned services included in columns (c) through (g) which are temporarily shut off at the curb box or otherwise not in use at end of year.
3. For services added during the year in column (d), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If installed by a property owner or developer, explain the basis of recording the cost of the additions, the total amount and the number of services recorded under this method.
 - d. If any were financed by application of Cz-1, provide the total amount recorded and the number of services recorded under this method.
4. Report services separately by pipe material and diameter.
5. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement) or P (Plastic for plastic and all other non-metal excluding asbestos-cement).

Pipe Material (a)	Diameter in Inches (b)	First of Year (c)	Added During Year (d)	Removed or Permanently Disconnected During Year (e)	Adjustments Increase or (Decrease) (f)	End of Year (g)	Utility Owned Services Not In Use at End of Year (h)	
M	0.750	222	0	0	0	222	32	1
M	1.000	24	0	0	0	24		2
Total Utility		246	0	0	0	246	32	

METERS

1. Include in Columns (b), (c), (d), (e) and (f) meters in stock as well as those in service.
2. Report in Column (c) all meters purchased during the year and in Column (d) all meters junked, sold or otherwise permanently retired during the year.
3. Use Column (e) to show correction to previously reported meter count because of inventory or property record corrections.
4. Totals by size in Column (f) should equal same size totals in Column (o).
5. Explain all reported adjustments as a schedule footnote.

Number of Utility-Owned Meters

Size of Meter (a)	First of Year (b)	Added During Year (c)	Retired During Year (d)	Adjustments Increase or (Decrease) (e)	End of Year (f)	Tested During Year (g)	
0.625	231	0	5	0	226	17	1
0.750	3	0	0	0	3	0	2
1.000	2	0	0	0	2	0	3
1.500	3	0	0	0	3	0	4
2.000	0	0	0	0	0	0	5
6.000	0	0	0	0	0	0	6
Total:	239	0	5	0	234	17	

Classification of All Meters at End of Year by Customers

Size of Meter (h)	Residential (i)	Commercial (j)	Industrial (k)	Public Authority (l)	Wholesale, Inter-Department or Utility Use (m)	In Stock and Deduct Meters (n)	Total (o)	
0.625	186	21	0	7	0	12	226	1
0.750	0	2	0	0	0	1	3	2
1.000	0	0	0	1	0	1	2	3
1.500	1	0	0	1	1	0	3	4
2.000	0	0	0	0	0	0	0	5
6.000	0	0	0	0	0	0	0	6
Total:	187	23	0	9	1	14	234	

HYDRANTS AND DISTRIBUTION SYSTEM VALVES

1. Distinguish between fire and flushing hydrants by lead size.
 - a. Fire hydrants normally have a lead size of 6 inches or greater.
 - b. Record as a flushing hydrant where the lead size is less than 6 inches or if pressure is inadequate to provide fire flow.
2. Explain all reported adjustments in the schedule footnotes.
3. Report fire hydrants as within or outside the municipal boundaries.

Hydrant Type (a)	Number In Service First of Year (b)	Added During Year (c)	Removed During Year (d)	Adjustments Increase or (Decrease) (e)	Number In Service End of Year (f)	
Fire Hydrants						
Outside of Municipality	0				0	1
Within Municipality	39				39	2
Total Fire Hydrants	39	0	0	0	39	
Flushing Hydrants						
	0				0	3
Total Flushing Hydrants	0	0	0	0	0	

NR811.08(5) recommends that a schedule shall be adopted and followed for operating each system valve and hydrant at least once each two years. Please provide the number operated during the year.

Number of hydrants operated during year:	39
Number of distribution system valves end of year:	78
Number of distribution valves operated during year:	78

WATER OPERATING SECTION FOOTNOTES

Property Tax Equivalent (Water) (Page W-07)

If Other Tax Rate - Local and/or Other Tax Rate - Non-Local are greater than zero, please explain.

OTHER TAX RATE - LOCAL IS FOR THE COBB FIRE DISTRICT

Water Utility Plant in Service --Plant Financed by Utility or Municipality-- (Page W-08)

If Plant in Service Additions, Account 348, are greater than zero AND Additions on the Hydrants and Distribution System Valves schedule are zero, please explain.

ONE HYDRANT WAS PURCHASED BUT NOT INSTALLED IN 2004.

Meters (Page W-19)

Explain program for replacing or testing meters 1" or smaller.

THE VILLAGE KEEPS A LOG OF EACH METER THAT IS TESTED OR REPLACED. IF A METER HAS NOT BEEN TESTED OR REPLACED WITHIN 10 YEARS IT IS REPLACED BY THE 10TH YEAR.

Ss. PSC 185.83(2) states "Station meters shall be maintained to ensure reasonable accuracy and shall have the accuracy checked at least once every 2 years." Are all station meters being tested every two years? Answer yes or no. If no, please explain.

YES
